



## What's in YOUR Federal Retirement Wallet? Training (Virtual)

### AGENDA

#### Track 2 Pre-Retirement and Beyond

**Day 1 Tuesday, September 12, 2023**

**9:00 am-4:30 pm Central Time (CT)**

#### Morning Sessions - Virtual Training

8:30 am	<i>Virtual Waiting Room Opens</i>
9:00 am-10:30 am	<b>TSP: Preparing for Separation/Retirement</b> Stewart Kaplan, Federal Retirement Thrift Investment Board (TSP) <ul style="list-style-type: none"><li>▪ Understand what actions to take to maximize the value of your TSP account before retiring.</li><li>▪ Understand your options if separating with an outstanding TSP loan.</li><li>▪ Know what the three options are for taking distributions from your TSP account in retirement.</li><li>▪ Know the rules associated with the three TSP distribution options.</li><li>▪ Understand what the TSP Life Annuity is, the pro's and con's and how to estimate the amount of monthly payments.</li><li>▪ Understand what Required Minimum Distribution payments are and how they are calculated.</li></ul>
10:30 am-10:45 am	<i>Break</i>
10:45 am-12:00 pm	<b>TSP: Preparing for Separation/Retirement continued</b> Stewart Kaplan, Federal Retirement Thrift Investment Board (TSP) <ul style="list-style-type: none"><li>▪ Know the rule associated with the TSP Mutual Fund Window and taking distributions for your TSP account.</li><li>▪ Know the rule associated with taking distributions if you are married.</li><li>▪ Understand the basic IRS rules associated with tax withholding and rolling TSP balances to other plans or IRAs.</li><li>▪ Know the main exceptions to the Early Withdrawal Penalty</li><li>▪ Understand the basic rules associated with <b>TSP Death Benefits</b></li></ul>
12:00 pm-1:00 pm	<i>Lunch on Your Own</i>

### Afternoon Sessions – Virtual Training

1:00 pm-2:30 pm	<b>Federal Employees Retirement System (FERS) Overview</b> – All Tracks JoAnna Spicer, U.S. Office of Personnel Management (OPM)  This class will highlight the key elements of retirement benefits under the Federal Employees Retirement System (FERS) program, including eligibility requirements, survivor benefits, treatment of deposits and redeposits, contributions, and the FERS annuity supplement. Participants will get the opportunity to ask questions and review different tools to manage their retirement benefits.
2:30 pm-2:45 pm	<i>Break</i>
2:45 pm-4:00 pm	<b>Financial Retirement Literacy for Feds</b> – All Tracks Victoria Prescott, U.S. Securities and Exchange Commission (SEC)  What Keeps You Awake at Night? Are All Those Unsolicited Retirement Training Flyers Really from OPM? Resources for Investing Literacy
4:00 pm-4:30 pm	<b>Optional: FERS Q&amp;A Session</b> JoAnna Spicer, U.S. Office of Personnel Management (OPM)
4:30 pm	Adjourn

## **Track 2 Pre-Retirement and Beyond Day 2 Wednesday, September 13, 2023 9:00 am-4:30 pm Central Time (CT)**

### Morning Sessions – Virtual Training

8:30 am	<i>Virtual Waiting Room Opens</i>
9:00 am-10:15 am	<b>Social Security 101</b> – All Tracks Debbie Sawyer-Smith, Social Security Administration (SSA)  Five steps toward your financial security; Overview of Social Security benefits & eligibility factors; Windfall Elimination Provision and Government Pension Offset (WEP/GPO); Working While Receiving Benefits; How to Create a <b>my Social Security</b> Account
10:15 am-10:30 am	<i>Break</i>
10:30 am-11:45 am	<b>Medicare 101</b> – All Tracks Sylvia S. Gary, U.S. Department of Health and Human Services (HHS), Centers for Medicare and Medicaid Services (CMS)

Coordination of Benefits/Third Party Liability—Dual-Eligible Beneficiaries;  
MediGap; Medicare and Employer Group Health Plans

11:45 am-1:00 pm      *Lunch On Your Own*

### **Afternoon Sessions – Virtual Training**

1:00 pm-2:15 pm      **To Retirement and Beyond (5 to 10 years from retiring)**  
Stewart Kaplan, Federal Retirement Thrift Investment Board (TSP)

#### **Assessing Retirement Readiness**

- Know what the four retirement funding goals are, and they are prioritized.
- Know how to assess your retirement income needs.

#### **Assessing Retirement Income Streams**

- Know how to obtain an estimate of your FERS pension.
- Understand how federal and state income taxes and other deductions impact your FERS pension.
- Know how to estimate your Social Security retirement benefit.
- Understand what factors affect your Social Security retirement benefit.
- Know how federal and state income taxes apply to your Social Security retirement benefit.
- Know how to estimate the amount of income you'll need from your TSP savings during your first year in retirement.
- Know what distribution options are available to choose from when you begin receiving income from your TSP savings.
- Know how to estimate the amount of income you'll need from your TSP savings during your first year in retirement.
- Review the TSP distribution options.

2:15 pm-2:30 pm      *Break*

2:30 pm-4:00 pm      **To Retirement and Beyond (5 to 10 years from retiring) continued**  
Stewart Kaplan, Federal Retirement Thrift Investment Board (TSP)

#### **Assessing Retirement Financial Risks**

- Understand what longevity risk is.
- Understand what sequence of returns risk is.
- Know how the TSP Lifecycle funds can mitigate those risks.
- Understand how inflation impacts retirement income.
- Know what the three basic drawdown strategies are.
- Understand how your financial risk preferences affect your drawdown strategy decisions.

#### **Assessing TSP Account Drawdown Risks**

- Understand how drawdown rates, inflation, and sequence of returns impact the sustainability of your TSP savings.
- Understand the impact of delaying Social Security retirement benefits on the sustainability of your TSP savings.
- Review key takeaways.

4:00 pm-4:30 pm

**Optional: TSP Q&A Session**

Stewart Kaplan, Federal Retirement Thrift Investment Board (TSP)

4:30 pm

Adjourn

Feedback Survey:

[https://www.surveymonkey.com/r/  
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